

The Role of Accounting in Increasing Business Operational Efficiency

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Abstract:

Accounting is an important element in every business. Currently, businesses face increasingly complex challenges and intense competition. Therefore, operational efficiency is key in maintaining business continuity and achieving competitive advantage. This article will discuss the role of accounting in improving business operational efficiency. To dig deeper into the role of accounting in improving business operational efficiency, research can be carried out using qualitative and quantitative methods. Qualitative methods can be used by conducting in-depth interviews with accounting and business management experts. Meanwhile, quantitative methods can be used to analyze financial data from companies that have succeeded in increasing operational efficiency through the implementation of good accounting. Accounting has a very important role in improving business operational efficiency. In an increasingly complex business environment, accounting allows companies to better manage finances, measure business performance, control costs, monitor assets, and prepare accurate financial reports.

Keywords: Business Operational Efficiency.

INTRODUCTION

In the era of globalization and rapid technological progress, digitalization has become the main catalyst for transformation in various industrial sectors, including in the fields of economics and accounting information systems (AIS). This transformation is not just a trend but has become an essential need to increase efficiency, accuracy and competitiveness in an increasingly tough business world. Therefore, a deep understanding of economic digitalization and its implementation in accounting information systems is very important.

Business operational efficiency is the ability of a company to use existing resources optimally to achieve business goals. In this context, accounting has a significant role in helping companies achieve operational efficiency. Accounting allows companies to understand and manage assets, liabilities, and capital more effectively.

METHOD

To dig deeper into the role of accounting in improving business operational efficiency, research can be carried out using qualitative and

quantitative methods. Qualitative methods can be used by conducting in-depth interviews with accounting and business management experts. Meanwhile, quantitative methods can be used to analyze financial data from companies that have succeeded in increasing operational efficiency through the implementation of good accounting.

RESULTS AND DISCUSSION

The Role of Accounting in Improving Business Operational Efficiency:

1. Financial Management

Accounting helps companies manage finances better. Financial information produced by accounting can provide a clear view of a company's financial performance. This allows management to make the right decisions in managing company finances, such as setting budgets, smart investments, and monitoring expenses.

2. Performance Measurement

Accounting provides an important tool for measuring business performance. By using the right research methods and measurement tools, accounting can provide information about how well a business is running.

This information helps management evaluate company performance and identify areas that need improvement to achieve better operational efficiency.

3. Cost Control

Accounting helps in controlling business costs. With a good understanding of the costs associated with business operations, companies can identify areas experiencing waste and take action to reduce those costs. Accounting also allows companies to create adequate budgets and manage expenses effectively.

4. Asset Monitoring

Accounting plays an important role in monitoring company assets. Through accurate and systematic recording, companies can ensure that their assets are used efficiently and that misuse does not occur. This information helps management identify unproductive assets and make informed decisions to improve operational efficiency.

5. Financial Reporting

Accounting allows companies to prepare accurate and timely financial reports. This financial report provides important information for related parties, such as shareholders, investors and creditors. By having clear financial reports, companies can increase transparency and accountability, which in turn will increase trust and effectiveness of business operations.

CONCLUSION

Accounting has a very important role in improving business operational efficiency. In an increasingly complex business environment, accounting allows companies to better manage finances, measure business performance, control costs, monitor assets, and prepare accurate financial reports. By using appropriate research methods and involving competent accounting professionals, companies can

make maximum use of the role of accounting to achieve better operational efficiency. Therefore, companies must recognize the importance of accounting and integrate it into their business strategy.

SUGGESTION

In increasing the efficiency of business operations, it is very important for companies to implement a good and well-integrated accounting system in all business processes. Companies also need to involve competent accounting experts in managing their accounting processes. Additionally, companies can consider adopting the latest technology in accounting to improve their operational efficiency.

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